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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2014

Open to Public Inspection

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► Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2014 or tax year beginning , and ending

Name of foundation SIDNEY FROHMAN FOUNDATION C/O PAYNE NICKLES & CO.		A Employer identification number 34-6517809
Number and street (or P O box number if mail is not delivered to street address) 422 WEST MARKET STREET	Room/suite	B Telephone number (see instructions) 419-625-4942
City or town, state or province, country, and ZIP or foreign postal code SANDUSKY OH 44870		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input checked="" type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 8,996,808	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	3	3		
4	Dividends and interest from securities	184,290	184,290		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10 STMT 1	-256,899			
b	Gross sales price for all assets on line 6a 616,099				
7	Capital gain net income (from Part IV, line 2)		0		
8	Net short-term capital gain			0	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total. Add lines 1 through 11	184,293	0		
13	Compensation of officers, directors, trustees, etc	10,000			10,000
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) SEE STMT 2	21,764	10,882		10,882
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule) STMT 3	18,829	18,829		
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 4	19,879	2,116		
19	Depreciation (attach schedule) and depletion STMT 5	533			
20	Occupancy				
21	Travel, conferences, and meetings	1,954	977		977
22	Printing and publications				
23	Other expenses (att sch) STMT 6	237			
24	Total operating and administrative expenses. Add lines 13 through 23	83,196	42,804	0	21,859
25	Contributions, gifts, grants paid	405,101			405,101
26	Total expenses and disbursements. Add lines 24 and 25	488,297	42,804	0	426,960
27	Subtract line 26 from line 12.				
a	Excess of revenue over expenses and disbursements	356,903			
b	Net investment income (if negative, enter -0-)		141,489		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

DAA

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	13,987	5,181	5,181
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (att. schedule) ▶ Less: allowance for doubtful accounts ▶	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U.S. and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule) SEE STMT 7	9,091,446	8,940,455	8,990,294
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch.) ▶			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) SEE STATEMENT 8	403,846		
Liabilities	14 Land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch.) ▶	2,667 1,334	1,867	1,333
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)	9,511,146	8,946,969	8,996,808
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	9,511,146	8,946,969	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
Net Assets or Fund Balances	30 Total net assets or fund balances (see instructions)	9,511,146	8,946,969	
	31 Total liabilities and net assets/fund balances (see instructions)	9,511,146	8,946,969	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	9,511,146
2 Enter amount from Part I, line 27a	2	-560,903
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	8,950,243
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 10	5	3,274
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	8,946,969

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)	(b) How acquired P – Purchase D – Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES	P		
b PUBLICLY TRADED SECURITIES	P		
c MICG PARTNERS LP	P	12/31/11	07/01/14
d LONG TERM CAP GAINS DIST			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 475,316		469,609	5,707
b 2,000		2,000	
c		401,389	-401,389
d 138,783			138,783
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			5,707
b			
c			-401,389
d			138,783
e			

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	-256,899
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		3	5,707

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	401,886	8,845,065	0.045436
2012	333,741	9,019,205	0.037003
2011	488,859	9,603,715	0.050903
2010	423,613	9,461,299	0.044773
2009	419,982	8,977,790	0.046780

2 Total of line 1, column (d)	2	0.224895
3 Average distribution ratio for the 5-year base period – divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.044979
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	8,985,366
5 Multiply line 4 by line 3	5	404,153
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,415
7 Add lines 5 and 6	7	405,568
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	426,960

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter. (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,415
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	1,415
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,415
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	5,829
b	Exempt foreign organizations – tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d O. R. OVERPAYMENT (4,414)	7	1,415
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2015 estimated tax Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b , attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation. \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) OH		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► PAYNE NICKLES & CO. 422 W MARKET STREET Located at ► SANDUSKY OH ZIP+4 ► 44870 Telephone no ► 419-625-4942			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) If "Yes," enter the name of the foreign country ►	16	Yes	No X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014? N/A	1c	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years ► 20 , 20 , 20 , 20 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement – see instructions) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to			
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	N/A		5b
	Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/>		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A		
	If "Yes," attach the statement required by Regulations section 53.4945–5(d)	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			6b
	If "Yes" to 6b, file Form 8870			X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A		7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DANIEL C FROHMAN 422 WEST MARKET STREET OH 44870	CHAIRMAN 3.00	10,000	0	0
DONALD G KOCH 422 WEST MARKET STREET OH 44870	TRUSTEE 1.50	5,000	0	0
DONALD J MAZZA 422 WEST MARKET STREET OH 44870	TRUSTEE 1.50	5,000	0	0

2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	

Total. Add lines 1 through 3

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	9,075,038
b	Average of monthly cash balances	1b	47,161
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	9,122,199
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	9,122,199
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	136,833
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,985,366
6	Minimum investment return. Enter 5% of line 5	6	449,268

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	449,268
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,415
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,415
3	Distributable amount before adjustments Subtract line 2c from line 1	3	447,853
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	447,853
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	447,853

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. – total from Part I, column (d), line 26	1a	426,960
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	426,960
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	1,415
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	425,545

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				447,853
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			164,146	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2014				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e				
4 Qualifying distributions for 2014 from Part XII, line 4. \blacktriangleright \$ 426,960				
a Applied to 2013, but not more than line 2a			164,146	
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2014 distributable amount				262,814
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				185,039
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year		Prior 3 years		(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test – enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test – enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year – see instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2).)

N/A

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed.

DANIEL FROHMAN 757-620-0721
4940 EXETER DRIVE SUFFOLK VA 23434

b The form in which applications should be submitted and information and materials they should include:

REQUESTS CAN BE SUBMITTED VIA LETTER, E-MAIL OR FAX.

c Any submission deadlines.

APRIL 30 AND SEPTEMBER 30

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

SEE STATEMENT 11

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE STATEMENT 12				405,101
Total			3a	405,101
b Approved for future payment FIRELANDS REGIONAL MEDICAL CENTER 1111 HAYES AVENUE SANDUSKY OH 44870 FIRELANDS REGIONAL MEDICAL CENTER 1111 HAYES AVENUE SANDUSKY OH 44870	CAPITAL IMPROVEMENTS 2015 CAPITAL IMPROVEMENTS 2016	PC PC	PLEDGE PLEDGE	20,000 10,000
Total			3b	30,000

Federal Statements**Form 990-PF - General Footnote****Description**

THIS AMENDED RETURN REFLECTS A CHANGE IN THE MICG PARTNERS LP INVESTMENT AND BEGINNING OF THE YEAR BOOK VALUE. IT ALSO REFLECTS A CHANGE IN THE UNDISTRIBUTED INCOME FROM 2013.

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Whom Sold	Description	Date Acquired	Date Sold	How Received		Cost	Expense	Depreciation	Net Gain / Loss
					Sale Price				
COMPUTER		1/01/05	12/31/14		PURCHASE \$	3,652	\$	3,652	\$
2007 COMPUTER		1/01/07	12/31/14		PURCHASE	2,494		2,494	
TOTAL					\$	6,146	0	6,146	0

Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
LEGAL AND ACCOUNTING	\$ 21,764	\$ 10,882	\$	\$ 10,882
TOTAL	\$ 21,764	\$ 10,882	0	\$ 10,882

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
PORTFOLIO MANAGEMENT FEE	\$ 18,829	\$ 18,829	\$	\$
TOTAL	\$ 18,829	\$ 18,829	0	\$

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FEDERAL EXCISE TAX	\$ 17,763	\$	\$	\$
FOREIGN TAX	2,116	2,116		
TOTAL	\$ 19,879	\$ 2,116	\$ 0	\$ 0

Statement 5 - Form 990-PF, Part I, Line 19 - Depreciation

Date Acquired	Description	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
2012 COMPUTER								
6/27/12	\$ 2,667	\$ 800	S/L	5	533	\$		\$
COMPUTER								
1/01/05	3,652	3,652	S/L	5				
2007 COMPUTER								
1/01/07	2,494	2,494	S/L	5				
TOTAL	\$ 8,813	\$ 6,946				\$ 533	\$ 0	\$ 0

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES				
TAX PENALTY	237			
TOTAL	\$ 237	\$ 0	\$ 0	\$ 0

Federal Statements

Statement 7 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
SEI CORE FIXED INCOME FUND	\$ 1,161,983	\$ 1,136,512	COST	\$ 1,164,600
EMERGING MARKETS EQUITY FUND	447,260	427,764	COST	398,854
SEI EXTENDED MARKET INDEX FUND A	359,838	355,077	COST	376,793
SEI LARGE CAP FUND	1,267,975	1,327,689	COST	1,258,786
SEI MULTI-ASSET REAL RETURN FUND	890,300	859,881	COST	810,346
SEI SIIT OPPORTUNISTIC INCOME FUND A	359,023	348,766	COST	344,621
REAL ESTATE FUND	448,932	449,599	COST	549,430
SEI SHORT-DURATION GOVERNMENT FUND	623,210	595,278	COST	593,035
SEI SMALL CAP II FUND	200,202	203,699	COST	182,989
SEI INST INV S&P 500 INDEX FUND	1,163,096	1,129,629	COST	1,283,122
SEI ULTRA SHORT DURATION BOND FUND	712,240	681,076	COST	679,036
SEI WORLD EQUITY EX-US FUND	1,457,387	1,425,485	COST	1,348,682
TOTAL	\$ 9,091,446	\$ 8,940,455		\$ 8,990,294

Statement 8 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
MICG PARTNERS LIMITED PARTNERSHIP	\$ 403,846		COST	\$
TOTAL	\$ 403,846	0		\$ 0

Statement 9 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
COMPUTER SYSTEM	\$ 1,867	\$ 2,667	\$ 1,334	\$ 1,333
TOTAL	\$ 1,867	\$ 2,667	\$ 1,334	\$ 1,333

Federal Statements

FYE: 12/31/2014

Statement 10 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
PRIOR YEAR ADJUSTMENT	\$ 3,274
TOTAL	\$ 3,274

Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
REQUESTS CAN BE SUBMITTED VIA LETTER, E-MAIL OR FAX.

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description
APRIL 30 AND SEPTEMBER 30

Statement 11 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description
THE FOUNDATION FOCUSES ON HUMANITARIAN NEED, EDUCATION, SCHOLARSHIPS, AND PROJECTS BENEFITING THE PUBLIC, PRIMARILY IN ERIE COUNTY. AN ORGANIZATION MUST BE RECOGNIZED AS A 501(C)(3) TO APPLY.

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Statement 12 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name		Address		Relationship	Status	Purpose	Amount
ABILITY WORKS, INC.		1 SUPERIOR STREET				NEW FACILITIES	30,000
SANDUSKY OH 44870		PC					
AMERICAN RED CROSS		300 CENTRAL AVENUE				FUNDING FOR PROGRAMS	10,000
SANDUSKY OH 44870		PC					
ARC OF ERIE COUNTY		4405 GALLOWAY ROAD				FAMILY SUPPORT PROGRAMS	3,000
SANDUSKY OH 44870		PC					
BACK TO THE WILD, INC		4504 BARDSHAR ROAD				INJURED ANIMAL PROGRAMS	14,000
CASTALIA OH 44824		PC					
BLUFFTON COLLEGE		1 UNIVERSITY DRIVE				SCHOLARSHIPS	1,000
BLUFFTON OH 45817		PC					
BOYS AND GIRLS CLUB OF ERIE CO.		431 COLUMBUS AVE.				FUNDING FOR PROGRAMS	5,000
SANDUSKY OH 44870		PC					
CANCER SERVICES OF ERIE COUNTY		505 E PERKINS AVE				NUTRITIONAL SUPPLEMENTS	8,000
SANDUSKY OH 44870		PC					
CARE AND SHARE, INC OF ERIE COUNTY		241 JACKSON STREET				FOOD PROGRAM	5,000
SANDUSKY OH 44870		PC					
EDISON HIGH SCHOOL SCHOLARSHIP FUND		2603 STATE ROUTE 113 E				SCHOLARSHIPS	5,000
MILAN OH 44846		GOV					
BOWLING GREEN STATE UNIV FOUNDATION		MILETI ALUMNI CENTER				CAPITAL IMPROVEMENT PROGRAM	25,000
SANDUSKY OH 43403		PC					
BOWLING GREEN STATE UNIV FOUNDATION		MILETI ALUMNI CENTER				SCHOLARSHIPS	4,000
SANDUSKY OH 43403		PC					
FIRELANDS HABITAT FOR HUMANITY		7602 MILAN ROAD				BUILDING PACKAGES	5,000
SANDUSKY OH 44870		PC					
FIRELANDS REGIONAL MEDICAL CENTER		1111 HAYES AVE				CAPITAL IMPROVEMENTS	20,000
SANDUSKY OH 44870		PC					
FIRELANDS SYMPHONY ORCHESTRA		334 E WASHINGTON STREET				FUNDING FOR PROGRAMS	10,688
SANDUSKY OH 44870		PC					
FRIENDS OF MICHAEL'S HOUSE		247 COLUMBUS AVE				OPERATING COSTS	5,000
SANDUSKY OH 44870		PC					
GOODWILL INDUSTRIES OF ERIE, HURON		419 W MARKET STREET				FACILITY IMPROVEMENTS	5,000
SANDUSKY OH 44870		PC					
HARLEQUINS COMMUNITY THEATRE		414 WAYNE ST.				PRODUCTIONS COSTS	1,000
SANDUSKY OH 44870		PC					

Federal Statements

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**Statement 12 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)**

Name		Address		Relationship	Status	Purpose	Amount
HURON COMMUNITY SERVICES, INC.		814 SENECA AVENUE				OPERATING COSTS	2,000
HURON OH 44839		PC					
HURON HIGH SCHOOL SCHOLARSHIP FUND		710 CLEVELAND ROAD WEST				SCHOLARSHIPS	5,000
HURON OH 44839		GOV					
HURON PLAYHOUSE INC		304 WILLIAM ST, STE F				PRODUCTION AND OPERATING COSTS	13,000
HURON OH 44839		PC					
JUNIOR ACHIEVEMENT OF ERIE COUNTY		2239 CHEYENNE BLVD				PROGRAM FUNDING	5,000
TOLEDO OH 43614		PC					
KINSHIP INC		3920 PERKINS AVE				ESTABLISHMENT OF BURSARY FUND	4,000
HURON OH 44839		PC					
MARGARETTA HS SCHOLARSHIP FUND		209 LOWELL STREET				SCHOLARSHIPS	5,000
CASTALIA OH 44824		GOV					
MILAN TOWNSHIP		1518 STATE RT 113				STATUARY REHABILITATION	5,000
MILAN OH 44846		GOV					
NATL SOCIETY TO PREVENT BLINDNESS		1500 W 3RD AVE, SUITE 200				PROGRAMS FOR THE BLIND	4,000
COLUMBUS OH 43212		PC					
PERKINS HIGH SCHOOL SCHOLARSHIP FUN		3714 CAMPBELL ST.				SCHOLARSHIPS	5,000
SANDUSKY OH 44870		GOV					
RUTHERFORD B HAYES PRES. CENTER		SPIEGEL GROVE				SUPPORT CE FROHMAN COLLECTION	21,413
FREMONT OH 43420		PC					
SAFE HARBOUR DOMESTIC VIOLENCE		P.O. BOX 2616				PROGRAM FUNDING	5,000
SANDUSKY OH 44870		PC					
SANDUSKY AREA YMCA		2101 W PERKINS AVE				HVAC REPAIRS	10,000
SANDUSKY OH 44870		PC					
SALVATION ARMY, HURON UNIT		820 CLEVELAND ROAD EAST				CHRISTMAS PROGRAMS	1,500
HURON OH 44839		PC					
SALVATION ARMY, SANDUSKY UNIT		P.O. BOX 481				PROGRAM AND OPERATING COSTS	7,500
SANDUSKY OH 44870		PC					
SANDUSKY BOARD OF EDUCATION		407 DECATUR STREET				CULTURAL CENTER	28,000
SANDUSKY OH 44870		GOV					
SANDUSKY BOARD OF EDUCATION		407 DECATUR STREET				SCHOLARSHIP	5,000
SANDUSKY OH 44870		GOV					
SANDUSKY CONCERT ASSOCIATION		P.O. BOX 1537				PROGRAM FUNDING	1,000
SANDUSKY OH 44870		PC					

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**Statement 12 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)**

Name		Address		Relationship	Status	Purpose	Amount
SANDUSKY ST MARY'S C.C. HIGH SCHOOL	410 W JEFFERSON ST					SCHOLARSHIPS	5,000
SANDUSKY OH 44870	PC						
SANDUSKY ERIE CO.COMMUN. FOUNDATION	135 E WASHINGTON ROW					DOLLY PARTON YOUNG READING PROGRAM	7,500
SANDUSKY OH 44870	PC						
SANDUSKY STATE THEATRE	107 COLUMBUS AVE					OPERATING EXPENSES & ENDOWMENT FUND	15,000
SANDUSKY OH 44870	PC						
SECOND HARVEST FOOD BANK	7445 DEER TRAIL LANE					FOOD PROGRAMS	7,000
LORAIN OH 44053	PC						
STEIN HOSPICE SERVICES, INC	1200 SYCAMORE LINE					END-OF-LIFE PROGRAMS	7,000
SANDUSKY OH 44870	PC						
UNITED WAY OF ERIE COUNTY, INC	416 COLUMBUS AVE					PROGRAM FUNDING	30,000
SANDUSKY OH 44870	PC						
VICTORY TEMPLE SOUP KITCHEN	1613 HAYES AVE					FOOD SERVICES	5,000
SANDUSKY OH 44870	PC						
VOLUNTEER CENTER OF ERIE COUNTY	300 CENTRAL AVE, 2 FLOOR					PROGRAM FUNDING	12,000
SANDUSKY OH 44870	PC						
VOLUNTEERS OF AMERICA NW OHIO	1843 SUPERIOR ST					PROGRAM FUNDING	5,000
SANDUSKY OH 44870	PC						
VOLUNTEERS OF AMERICA NW OHIO	1843 SUPERIOR ST					CHRISTMAS PROGRAMS	2,500
SANDUSKY OH 44870	PC						
WABASH COLLEGE	301 W WABASH AVE					FOREIGN STUDY IMMERSION PROGRAM	25,000
CRAWFORDSVILLE IN 47933	PC						
TOTAL							<u>405,101</u>